

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF REDEVELOPER
BUILDING NO. 36, CHARLESTOWN NAVY YARD
IN THE CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, Project No. Mass. R-55, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, Incubator Associates has expressed an interest in and has submitted a satisfactory proposal for the development of Building No. 36 in the Charlestown Navy Yard Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 and 62 of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That Incubator Associates be and hereby is tentatively designated as Redeveloper of Building No. 36 in the Charlestown Navy Yard Urban Renewal Area subject to:

- (a) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended;
- (b) Submission by the Redeveloper to the Authority within ten (10) days of a letter in which;
 - (i) The Redeveloper agrees to begin substantial exterior and interior construction on or before December 1, 1981 for clean out purposes and to make the building weather-tight;

- (ii) That the Redeveloper and the Authority agrees to use their best efforts to execute a long term lease in a form satisfactory to the Authority by February 1, 1982; however not withstanding that if for any reason the lease is not signed by that date through no fault of the parties, the Redevelopers agree by this letter of intent to negotiate in good faith a Management Agreement and a Payment In Lieu of Taxes Agreement in a form satisfactory to the Authority. Said payments are proposed to commence on February 1, 1982. This minimum payment will continue and be incorporated in the form of the final lease. It is understood by the Redeveloper that the lease shall contain other provisions regarding the rental in addition to the payment in lieu of taxes incorporated in the letter of intent. In addition to these items, the letter of intent will require the Redeveloper to post a cash or letter of credit in an amount satisfactory in form and amount to the Authority for the proper and timely completion of the rehabilitation and to further insure the above referenced payments in lieu of taxes.
- (iii) The redeveloper agrees to submission within one hundred and twenty (120) days in a form satisfactory to the Authority of:
 - (a) Evidence of the availability of necessary equity funds, as needed; and
 - (b) Evidence of firm financial commitments from banks or other lending institutions; and
 - (c) Final Working Drawings and Specification; and
 - (d) Proposed development and rental schedule.

2. That the Leasing of Building No. 36 is the appropriate method of making the land available for redevelopment.

3. That the Director is authorized to execute a license with the developer to enter upon this Authority owned property in the Charlestown Navy Yard as the Director determines proper for immediate clean out and making the building weather tight prior to the execution of a formal lease agreement. Said license to include a "Hold Harmless" indemnification of the Authority and such other conditions as the Director deems proper and in the best interest of the Authority.

4. That it is the firm intent of the Authority to revoke this designation if the above referred to conditions are not complied with.

5. That the Secretary be and hereby is authorized to publish notices of the proposed transaction in accordance with Section 105 (e) of the Housing Act of 1949, as amended including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H- 6004).

BLDG. 36



ILLUSTRATIVE SITE PLAN

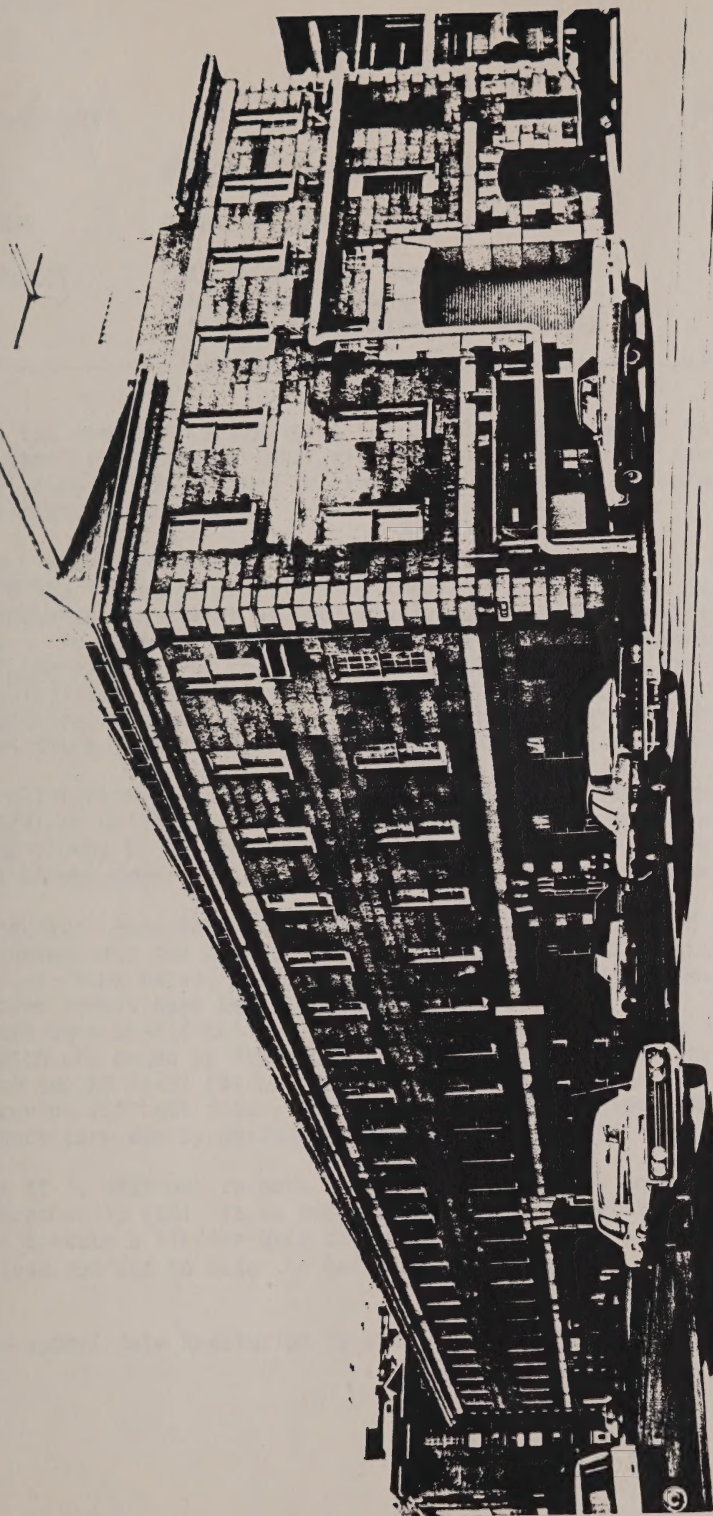


BRA

BOSTON REDEVELOPMENT AUTHORITY

BNS/C

BOSTON NAVAL SHIPYARD AT CHARLESTOWN



November 12, 1981

MEMORANDUM

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN, DIRECTOR

SUBJECT: CHARLESTOWN NAVY YARD
CHARLESTOWN URBAN RENEWAL PROJECT
TENTATIVE DESIGNATION OF DEVELOPER FOR
BUILDING #36

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As the result of advertising for Development interest in July 1980, the Authority recieved a total of nine (9) proposals for the rehabilitation of Building No. 36 located in the Historic Monument Transfer Area of the Charlestown Navy Yard.

As a result of thorough evaluation of the concepts, the construction costs and the financial positions by the staff, and myself, it is recommended that Incubator Associates be tentatively designated as developer of Building No. 36. The developer will be responsible for the restoration and renovation of the exterior of the buildings in accordance with the Authority's Rehabilitation Guidelines as specified in the Developers Kit for this building. The developer will be required to renovate the interior of the buildings in accordance with plans submitted to and approved by the Authority.

The Incubator Associates development team consists of Incubator Associates (Bernard Goldhirsh, President) as developer, Design Science as Architect, and George B. H. Macomber Company as contractor. The principals of each of theses companies possess substantial real estate development expertise.

Incubator Associates has proposed a mixed-use rehabilitation program in keeping with the development guidelines suggested by the Authority. The first floor retail space will be developed as restaurants and shops. The upper levels have been designed for office space use. The top two levels have been specifically detailed for INC and Technology Publishing Companies which are owned by Bernard Goldhirsh, the founder of Incubator Associates. The second level has been designed for maximum flexibility in order to provide for both future expansion of the publishing companies staff and short term use by design/graphic related offices.

As it is desirous to have the proposed developer commence construction before December 1, 1981, it is requested that the Authority authorize the Director to execute a license with the developer to enter building No. 36 for immediate clean out and to make the building weather tight.

An appropriate Resolution is attached.

